

Magna Mining Initiates Diamond Drilling at the Levack Mine and Reports 2024 Drilling Results at the McCreedy West Mine

03.03.2025 | [Newsfile](#)

Drilling results include 14.3% Cu, 3.5% Ni, 6.0 g/t Pt+Pd+Au over 9.6 metres.

Sudbury, March 3, 2025 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce that with the acquisition of the Sudbury Basin assets from KGHM now completed, Magna has initiated surface diamond drilling at the Levack Mine. Additionally, previously unreported 2024 drilling at the McCreedy West Mine has intersected up to 14.3% Cu, 3.5% Ni, 6.0 g/t Pt+Pd+Au over 9.6 metres in drillhole FNX33223 (Table 1).

Dave King, S.V.P. Exploration and Geoscience for Magna Mining stated: "We are pleased to initiate diamond drilling on the newly acquired Sudbury assets. We believe these assets have significant resource potential that could be developed, and tremendous exploration upside potential remaining. Initial drilling from surface will focus on the Levack Mine property in support of Magna's Levack Mine restart plan. The diamond drilling results highlighted at McCreedy West demonstrate the potential to add and further define high grade copper mineralization adjacent to historical mining areas. Drilling in 2025 will continue to focus on areas of the McCreedy West 700 FW Cu-PGE zone where we see the potential to grow mineral resources that can support the short to medium term mine plan."

On February 28th, 2025, Magna announced that it has completed the acquisition (the "Acquisition") of a portfolio of base metals assets located in the Sudbury Basin from an affiliate of KGHM International Ltd. ("KGHM"), which includes the producing McCreedy West copper mine, the past-producing Levack Mine, Podolsky Mine and Kirkwood Mine, as well as the Falconbridge Footwall (81.41%), Northwest Foy (81.41%), North Range and Rand exploration properties (Figure 1). Production support diamond drilling is ongoing at the McCreedy West Mine, and the first surface drill rig was mobilized to the Levack Mine site on March 1st.

Levack Mine 2025 Drilling Program

The Levack Mine (Figure 2) was operated by KGHM until 2019, and is currently under care and maintenance (See news release dated September 12, 2024 and titled "Magna Mining Acquires Producing Copper Mine in Sudbury from KGHM International Ltd. Acquisition Includes a Portfolio of Critical Mineral Exploration and Development Assets in the Sudbury Basin Mining District" for a more detailed description and history of the Levack Mine). Initial surface diamond drilling at Levack Mine in 2025 will focus on defining near surface mineralization in the footwall of the main orebody, expanding on the unmined Keel FW Zone, as well as exploration drilling down-dip towards the Morrison Footwall Deposit. Significant historical intersections within the Keel FW Zone include 31.0 % Cu, 0.3% Ni, 12.4 g/t Pt+Pd+Au over 1.5 metres in drillhole 855710, and 28.8 % Cu, 0.5% Ni, 4.6 g/t Pt+Pd+Au over 1.5 metres in drillhole FNX6025 (Figure 3). Underground diamond drills will be mobilized to the Levack Mine as soon as suitable drilling platforms and services are available.

McCreedy West Mine 2024 Drilling

Production support drilling at the McCreedy West Mine is ongoing with two underground diamond drills. In addition to infill drilling to support detailed mine planning, a considerable portion of the 2024 and 2025 drilling is targeted at expanding resources adjacent to the known historical mining areas. Drilling in 2024 has continued to demonstrate the potential to add significant mineral resources along the lower margins and to the west of the known 700 Footwall Cu-PGE Zone, towards Glencore's historical Hardy-Boundary Mine (Figure 4). High grade drillhole intersections targeting these areas include 14.3% Cu, 3.5% Ni, 6.0 g/t Pt+Pd+Au over 9.6 metres in drillhole FNX33223, and 1.0% Cu, 1.2% Ni, 1.7 g/t Pt+Pd+Au over 61.4 m, Including 2.4% Cu, 3.7% Ni, 5.7 g/t Pt+Pd+Au over 8.2 m, and 3.4% Cu, 2.6% Ni, 5.2 g/t Pt+Pd+Au over 4.1 m in drillhole FNX33226 (Figure 5 and Table 1). These areas remain a high priority for 2025 diamond drilling

at McCreedy West.

Figure 1: Location of Magna Mining Existing Properties, and Key Sudbury Infrastructure.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8002/243044_754d0e0c04a838b3_002full.jpg

Figure 2: Levack Mine Longsection and Vertical Section Showing the Location of Mineralized Zones.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8002/243044_754d0e0c04a838b3_003full.jpg

Figure 3: Levack Vertical Section Looking West, showing the location of the No. 7 and Main Contact Ni Zones, and the Morrison and Keel Footwall Cu-PGE Zones. Selected FW Cu-PGE Drillhole Intersections are Highlighted.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8002/243044_754d0e0c04a838b3_004full.jpg

Figure 4: McCreedy West Mine Oblique 3D View Showing the Location of Mineralized Zones.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8002/243044_754d0e0c04a838b3_005full.jpg

Figure 5: McCreedy West 700 Cu-PGE Zone in 3D View Looking East. Selected 700 FW Cu-PGE Diamond Drillhole Intersections are Highlighted.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8002/243044_754d0e0c04a838b3_006full.jpg

Table 1: Summary of Drillhole Results From Highlighted 2024 McCreedy West Drilling. [Source of this information include who completed the drilling]

| Drillhole | Zone | From (m) | To (m) | Length (m) | Cu % | Ni % | Co % | Pt g/t | Pd g/t | Au g/t | TPM g/t | NiEq |
|-----------|------------------|----------|--------|------------|-------|------|------|--------|--------|--------|---------|-------|
| FNX33283 | 700 FW | 51.05 | 52.43 | 1.37 | 7.03 | 3.05 | 0.02 | 0.42 | 2.42 | 0.02 | 2.85 | 6.65 |
| FNX33145 | 700 FW | 24.38 | 32.61 | 8.23 | 11.89 | 0.54 | 0.01 | 14.15 | 7.12 | 0.47 | 21.74 | 9.00 |
| FNX33226 | 700 FW | 151.94 | 213.36 | 61.42 | 0.98 | 1.21 | 0.01 | 1.16 | 0.77 | 0.97 | 2.90 | 2.15 |
| | 700 FW Including | 151.94 | 160.17 | 8.23 | 2.38 | 3.69 | 0.02 | 3.34 | 2.17 | 0.20 | 5.71 | 5.67 |
| | 700 FW and | 200.86 | 205.28 | 4.42 | 3.36 | 2.60 | 0.21 | 2.48 | 2.41 | 0.30 | 5.18 | 5.23 |
| | 700 FW and | 211.53 | 213.36 | 1.83 | 2.52 | 5.76 | 0.49 | 4.64 | 1.38 | 0.37 | 6.38 | 8.47 |
| FNX33223 | 700 FW | 184.56 | 194.16 | 9.60 | 14.31 | 3.49 | 0.04 | 1.62 | 3.15 | 1.21 | 5.97 | 10.75 |

All lengths are downhole length. True widths are uncertain at this time.

Ni Eq % = (Ni% x 2204 x Ni Price \$/lb) + (Cu% x 96% Recovery x 2204 x Cu Price \$/lb) + (Co% x 56% Recovery x 2204 x Co Price \$/lb) + (Pt gpt x 69% Recovery / 31.1035 x Pt \$/oz) +(Pd gpt x 68% Recovery / 31.1035 x Pd \$/oz) + (Au gpt x 68% Recovery / 31.1035 x Au \$/oz))/2204 x Ni \$/lb.

Metal prices in US\$: \$8.50/lb Ni, \$3.75/lb Cu, \$22.00/lb Co, \$1000/oz Pt, \$2000/oz Pd and \$1,750/oz Au.

Qualified Person

The technical information in this press release has been reviewed and approved by David King, M.Sc., P.Geo. Mr. King is the Senior Vice President, Exploration and Geoscience for Magna Mining Inc. and is a qualified person under Canadian National Instrument 43-101.

QAQC

Sample QA/QC procedures for KGHM have been designed to meet or exceed industry standards. Drill core is collected from the diamond drill and placed in sealed core trays for transport to KGHM's core facilities. The core is then logged, and samples marked in intervals of up to 5 ft. Samples are then put into plastic bags and loaded into plastic shipping crates. Once the crate is filled (approximately 150-200 samples) it is sealed and sent to SGS labs in Garson Ontario via a third-party courier (Day Construction) for preparation and analysis. Samples are submitted in batches of 70, every 40th sample submitted in sequence is a sample of certified reference material, as well as a KGHM blank inserted every 100 samples.

About Magna Mining Inc.

Magna Mining is a producing mining company with a portfolio of copper, nickel and PGM operating, exploration and development projects in the Sudbury Region of Ontario, Canada. The Company's primary assets are the producing McCreedy West copper mine and the past producing Levack, Podolsky, Shakespeare and Crean Hill mines. Additional information about the Company is available on SEDAR (www.sedar.com) and on the Company's website (www.magnamining.com).

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Cautionary Statement

This press release contains certain forward-looking information or forward-looking statements as defined in applicable securities laws. Forward-Looking statements are not historical facts and are subject to several risks and uncertainties beyond the Company's control, including statements regarding, the production and exploration potential of the McCreedy West Mine and Levack Mine, production and operational objectives, plans to complete exploration programs, potential mineralization, exploration results and statements regarding beliefs, plans, expectations, or intentions of the Company. Resource exploration and development is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.

A production decision at the McCreedy West mine was made by the previous operator of the mine, and Magna has made a decision to continue production subsequent to the completion of the Acquisition. This decision by Magna to continue production following completion of the Acquisition and, to the knowledge of Magna, the prior production decision by the current operator, were not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production results and costs will be achieved. Failure to achieve the anticipated production costs would have

a material adverse impact on Magna's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

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